

FACSIMILE

Deutsche Bank



To: Company Secretary
Beach Petroleum Limited

Fax No: (08) 8338 2336

Copy: Company Announcements Office
Australian Stock Exchange
(via ASX Online or fax 1900 999 279)

Deutsche Bank AG
ABN 13 064 165 162
Divisional Functions
Deutsche Bank Place
Level 16, corner of Hunter & Phillip Streets
Sydney NSW 2000 Australia
GPO Box 7033 Sydney NSW 2001

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From: Michelina Tang
Pages: 5 (incl. this page)
Subject: **Substantial Shareholder Notice**

24 April 2009

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Attached is a copy of a Substantial Holding Notice we have lodged today with the ASX.

The originals were posted to you today.

Michelina Tang
Positions Reporting & Monitoring
Compliance Operations
Australia & New Zealand

Form 604
Corporations Act
Section 671B

Notice of change of interests of substantial holder

To: **Beach Petroleum Limited**
Level 1
25 Conyngham Street
Glenside
SA 5065

ABN 20 007 617 969

To: **ASX Limited**

1. Details of substantial shareholder

Name Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group") gives notice of a change in its relevant interests.

There was a change in the interests of the substantial holder on **22 April 2009**.
The previous notice was dated **16 April 2009**.

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice c.o.b. 14 April 2009		Present notice c.o.b. 22 April 2009	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Shares	70,895,416	6.86%	55,704,402	5.38%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities	Person's votes
Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	Refer to schedule 1.	See previous column.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities (ordinary shares unless stated)	Person's Votes
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	Pan Australian Nominees Pty Ltd.	Pan Australian Nominees Pty Ltd	As Principal	55,703,704	55,703,704
Deutsche Bank AG London Branch or other foreign member of the group and each of their holding companies in the Deutsche Bank Group.	ANZ Nominees Pty Ltd	Deutsche Bank AG, London Branch	As Principal	698	698

5. Change in association

N/A

6. Addresses

<u>Name</u>	<u>Address</u>
Deutsche Bank Group	C/- Level 16, Cnr Hunter & Phillip Streets, Sydney, NSW 2000


Signature

Name Fonnie Mak Date 24 April 2009

Schedule 1 to Form 604

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-2	1.64
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-3	2.46
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-14	11.48
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-29	23.78
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	B	79	-64.78
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	B	300	-237.00
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-1,189	974.98
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	B	5,000	-4,000.00
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	B	9,426	-7,552.11
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-57,000	45,530.00
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-74,221	58,933.52
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-78,811	64,008.16
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-98,913	80,549.48
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	B	113,611	-91,594.15
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	B	114,318	-93,919.27
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	B	130,460	-104,619.92
DEUTSCHE SECURITIES	BPT	ORD	15-Apr-09	S	-1,277,112	1,055,079.69
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	B	2,000	-1,600.00
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	S	-2,600	2,058.94
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	B	3,112	-2,458.54
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	S	-3,632	2,869.28
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	S	-15,315	12,175.43
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	B	18,500	-14,709.35
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	B	26,120	-20,843.76
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	B	41,254	-32,796.93
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	S	-45,303	36,015.89
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	B	50,000	-39,750.00
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	S	-101,866	81,187.67
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	S	-136,594	108,448.44
DEUTSCHE SECURITIES	BPT	ORD	16-Apr-09	B	170,086	-134,873.06
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-261	201.05
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	B	941	-733.98
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-2,600	2,051.00
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-3,555	2,749.20
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	B	6,122	-4,836.38
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-7,000	5,484.50
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-16,150	12,536.00
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	B	24,150	-19,004.24
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-41,100	32,148.42
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-46,456	36,082.38
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-49,291	38,115.16
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	B	50,000	-38,500.00
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	B	50,092	-39,527.60
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	B	92,951	-71,581.57
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	B	96,196	-75,299.02
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-105,133	82,529.42
DEUTSCHE SECURITIES	BPT	ORD	17-Apr-09	S	-166,695	131,320.42
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-4	3.08
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-5	3.85
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-15	11.55
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-17	13.09
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-22	16.94
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-23	17.71
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-30	23.10
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	B	191	-147.07
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-500	390.00
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	B	1,055	-822.90
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	B	8,000	-6,240.00
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	B	12,500	-9,730.00
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	B	35,879	-27,985.62
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-46,308	36,018.36
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-46,600	36,287.42
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-106,300	82,914.00
DEUTSCHE SECURITIES	BPT	ORD	20-Apr-09	S	-168,300	131,476.60

Schedule 1 to Form 604

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	S	-139	105.64
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	B	149	-113.24
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	B	2,600	-1,989.00
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	B	3,529	-2,682.04
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	S	-5,700	4,306.50
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	B	25,500	-19,392.75
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	B	50,000	-37,750.05
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	S	-54,349	41,169.37
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	S	-80,000	60,800.00
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	B	102,266	-77,789.47
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	B	315,443	-240,783.29
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	S	-365,499	276,161.09
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	S	-577,003	439,171.39
DEUTSCHE SECURITIES	BPT	ORD	21-Apr-09	S	-3,900,000	2,973,672.00
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-2	1.52
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-4	3.04
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-12	9.12
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-13	9.88
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-15	11.40
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-18	13.68
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-23	17.48
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	B	88	-66.90
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-4,418	3,388.16
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	B	10,000	-7,663.00
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	B	21,492	-16,574.27
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	B	67,543	-51,023.33
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	B	93,910	-73,249.80
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-259,675	199,645.76
DEUTSCHE SECURITIES	BPT	ORD	22-Apr-09	S	-9,000,000	6,750,000.00